

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	§	Chapter 11
RHODIUM ENCORE LLC, <i>et al.</i> , ¹	§	Case No. 24-90448 (ARP)
Debtors.	§	(Jointly Administered)
	§	
	§	

**DECLARATION OF MICHAEL ROBINSON IN SUPPORT OF DEBTORS’ OMNIBUS
OBJECTION TO CLAIMS PURSUANT TO BANKRUPTCY CODE SECTIONS 502(B),
BANKRUPTCY RULE 3007, AND LOCAL RULE 3007-1 BECAUSE SAFE HOLDERS
DO NOT HOLD CLAIMS**

I, Michael Robinson, pursuant to section 1746 of title 28 of the United States Code, hereby declare under penalty of perjury that the following is true to the best of my knowledge, information, and belief:

1. I am above 18 years of age and am competent to testify. I am the Co-Chief Restructuring Officer for the above-captioned debtors and debtors in possession (collectively, the “Debtors”), having served in that role since August 2024. I am also a Partner of the Debtors’ financial advisor, Province, LLC (“Province”), a US-based nationally recognized financial advisory firm focusing on corporate strategy and transformation, transaction advisory, valuation, dispute resolution, and fiduciary-related services, where I have worked in various positions since 2019. I have over thirteen (13) years of experience in the financial services sector, initially through my work in investment banking advisory, where I advised on a number of significant

¹ The Debtors in these chapter 11 cases and the last four digits of their corporate identification numbers are as follows: Rhodium Encore LLC (3974), Jordan HPC LLC (3683), Rhodium JV LLC (5323), Rhodium 2.0 LLC (1013), Rhodium 10MW LLC (4142), Rhodium 30MW LLC (0263), Rhodium Enterprises, Inc. (6290), Rhodium Technologies LLC (3973), Rhodium Renewables LLC (0748), Air HPC LLC (0387), Rhodium Shared Services LLC (5868), Rhodium Ready Ventures LLC (8618), Rhodium Industries LLC (4771), Rhodium Encore Sub LLC (1064), Jordan HPC Sub LLC (0463), Rhodium 2.0 Sub LLC (5319), Rhodium 10MW Sub LLC (3827), Rhodium 30MW Sub LLC (4386), and Rhodium Renewables Sub LLC (9511). The mailing and service address of the Debtors in these chapter 11 cases is 2617 Bissonnet Street, Suite 234, Houston, TX 77005.

transactions across diverse industry verticals, and then through my work in restructuring advisory in which I have directly managed many in-court and out-of-court restructurings. Additionally, I am a Certified Insolvency and Restructuring Advisor, awarded from the Association of Insolvency and Restructuring Advisors, of which I am a member.

2. I submit this declaration (the “Declaration”) in support of *Debtors’ Omnibus Objection to Claims Pursuant to Bankruptcy Code Sections 502(b), Bankruptcy Rule 3007, and Local Rule 3007-1 because SAFE Holders do not Hold Claims* (the “Objection”), contemporaneously filed herein.²

3. Except as otherwise indicated, all statements in this Declaration are based upon my personal knowledge, my review (or the review of others under my supervision) of (i) business books and records kept by the Debtors in the ordinary course of business; (ii) the relevant proofs of claim; (iii) the schedules of assets and liabilities and statements of financial affairs, and/or (iv) the official register of claims filed in these chapter 11 cases. If called as a witness, I could and would competently testify to the facts set forth in this Declaration.

4. The Claims were reviewed and analyzed in good faith using due diligence by Province (which includes myself), appropriate personnel of the Debtors, and Quinn Emanuel Urquhart & Sullivan, LLP.

5. Attached hereto as Exhibit 1 is a true and correct copy of a September 19, 2024, letter from Mitchell P. Hurley to Ha Nguyen and C. Ross Travis.

6. Attached here to as Exhibit 2 is a true and correct copy of the Simple Agreement for Future Equity dated June 2, 2021, between Celsius Core LLC and Rhodium Enterprises, Inc. (the “Celsius SAFE Agreement”).

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Objection.

7. Attached hereto as **Exhibit 3** is a true and correct copy of a “redline” of the Celsius SAFE Agreement against a document titled “Postmoney Safe – Valuation Cap Only” located at www.ycombinator.com/documents.

I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and beliefs.

Dated: May 19, 2025

Respectfully submitted,

/s/ Michael Robinson

Michael Robinson

Co-Chief Restructuring Officer